

lot 29

Rent
£15,187.50
per annum
exclusive

5/7/9 Chipping Row and 20/22/24 & 26 Heralds Way South Woodham Ferrers, Chelmsford, Essex CM3 5TQ

Freehold Ground Rent Investment

- Entirely let to B. J.'s of Woodham Limited
- Lease expires October 2109 (No breaks) - circa 94 years unexpired
- 5 yearly rent reviews geared to 22.5% of OMV (Next rent review October 2019)
- Sublet to various occupational tenants producing £65,410 per annum (3)
- Prominent town centre location



Location

Miles: 10 miles south of Chelmsford
42 miles east of Central London
Roads: A12, A127, A130
Rail: South Woodham Ferrers Railway Station
Air: Stansted Airport

Situation

The property comprises a terrace of four units fronting the eastern side of Heralds Way and three units (arranged as two shops) fronting the western side of Chipping Row. Nearby occupiers include Asda, McDonald's, NatWest, Santander and a number of independent retailers.

Description

The property comprises seven retail units on the ground and part first floors, with 8 flats on the part first/second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

No.	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews			
Chipping Row 5/7 9	Ground Ground	Retail Barber	47.75 sq m 55.30 sq m	(514 sq ft) (595 sq ft)	B.J.'S OF WOODHAM LIMITED (1)	125 years from 12/10/1984 until 11/10/2109 on a full repairing and insuring lease	£15,187.50	12/10/2019 and five yearly thereafter (2)			
Heralds Way 20 22 24 26 Flats	Ground Ground/First Ground Ground First/Second	Retail Vacant Takeaway Takeaway Residential	40.40 sq m 16.59 sq m 52.46 sq m 37.52 sq m 8 Flats	(435 sq ft) (179 sq ft) (565 sq ft) (404 sq ft)							
Total Commercial Area			250.07 sq m (2,692 sq ft)						£15,187.50		

- (1) For the year ending 31st October 2014, B.J.'s of Woodham Limited reported a net worth of £413,228 (Source: Experian Group 05/11/2015). We understand that the property is sublet to various occupational tenants producing a sub-let rent of £65,410 per annum.
- (2) The lease provides for 5 yearly rent reviews to the higher of rent passing or 22.5% of open market value.
- (3) The subtenancy information was provided to the vendor by the tenant in August 2015. A copy of this schedule is provided in the legal pack.

For further details please contact:

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